

JOHN F. COOK
MAYOR

JOYCE WILSON
CITY MANAGER



CITY COUNCIL
ANN MORGAN LILLY, DISTRICT 1
SUSANNAH M. BYRD, DISTRICT 2
J. ALEXANDRO LOZANO, DISTRICT 3
MELINA CASTRO, DISTRICT 4
PRESI ORTEGA, JR., DISTRICT 5
EDDIE HOLGUIN JR., DISTRICT 6
STEVE ORTEGA, DISTRICT 7
BETO O'ROURKE, DISTRICT 8

SPECIAL CITY COUNCIL MEETING MINUTES
COUNCIL CHAMBERS
November 28, 2005

The City Council met at the above place and date at approximately 4:42 p.m. Mayor John Cook present and presiding and the following Council Members answered roll call:

Ann Morgan Lilly
Susie Byrd
Jose Alexandro Lozano
Melina Castro
Presi Ortega, Jr.
Eddie Holguin, Jr.
Steve Ortega
Beto O'Rourke.

Late Arrivals:
None

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AGENDA

Discussion and action on a resolution to approve the City of El Paso's Debt Management Policy.
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RESOLUTION

WHEREAS, the City of El Paso (the "**City**") desires to develop and maintain a sound debt management program;

WHEREAS, the City deems it important to develop a debt management policy that sets forth the parameters for issuing new debt as well as managing the outstanding debt portfolio, identifies the types and amounts of permissible debt, and ensures that the City maintains a solid bond rating in order to minimize borrowing costs and preserving access to credit; and

WHEREAS, the City now desires to adopt the City's Debt Management Policy.

NOW, THEREFORE, BE IT RESOLVED:

That the City hereby adopts the City of El Paso Debt Management Policy.

Mayor Cook and Representatives Lozano, Castro Steve Ortega, Holguin, Presi Ortega, Jr., O'Rourke and Byrd commented.

The following City staff members commented:

1. Ms Joyce Wilson, City Manager
2. Mr. Charlie McNabb, City Attorney
2. Mr. Daryl Cole, Street Department
3. Ms. Pat Adauto, Deputy City Manager, Development & Infrastructure Services
4. Mr. Bill Studer, Deputy City Manager for Financial and Administrative Services, commented.
5. Ms. Carmen Arrieta-Candelaria, Comptroller, gave a power point presentation, (on file in the City Clerk's office).

Mr. Hector Zavaleta commented.

Motion made by Representative Steve Ortega, seconded by Representative Presi Ortega, Jr. and carried to **APPROVE** the above resolution.

AYES: Representatives O'Rourke, Lilly, Byrd, Presi Ortega, Jr., Lozano and Steve Ortega
NAYS: Representatives Holguin and Castro

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Motion made by Representative Presi Ortega, Jr., seconded by Mayor Pro Tempore O'Rourke and unanimously carried to **ADJOURN** this meeting at 5:55 p.m.

APPROVED AS TO CONTENT:

Richarda Duffy Momsen, City Clerk